

CRISPERY

WILSON SAYS THIS COUNTRY IS ON DAWN OF NEW ERA

SPEAKS TO BUSINESS MEN

Head of Better Business Rules—
Says Nobody is Going to be Sus-
picious of Big Business in These
Days Just Because It's Big.

the country soon will enter upon a new era of enterprise and prosperity was voiced Friday by President Wilson in a speech before the convention of the American Electric Railway Association at Detroit.

Speaking to business men and through them to the world of business generally, the president outlined what the Democratic congress has tried to accomplish through its trust legislation, and declared that while a test period would be required to determine whether the correct remedy had been applied, he believed the "mass of interrogation points" which had checked enterprise for 20 years was being removed.

"The common understanding regarding business reached, he said, a new epoch nobody is going to be suspicious of any business just because it is big. He suggested some of the rules which he thought ought to be followed, adding to the list wise publicity—"not doing anything under cover."

"I have always maintained that the only way to get the truth is to understand one another was by meeting one another," said the president. "If

I believed that I read in the newspapers I would not understand anybody. I have known men whose hands dropped away the moment I was permitted to examine their character.

Eve of New Era.

"It seems to me . . . that we are upon the eve of a new era of enterprise and of prosperity. Enterprise has been checked in this country for almost 20 years, because men were moving amongst a maze of interlocking points. They did not know what was going to happen to them. All sorts of regulations were preposited and it was a matter of uncertainty that sort of business was going to be made against charges for the adoption of new methods. It was that sort of regulation as if business were at great, when most men knew that the great majority of hu-

"The most necessary thing, therefore, was for us to agree, as we did by slow stages agree, upon the main particulars of what ought not to be done and then to put our laws in such shape as to correspond with that

general judgment. . . . I have never doubted that all America believed in doing what was fair and honorable and of good report. But the method, the method of control by law against the small minority that was recalcitrant against these principles, was a thing that it was difficult to determine upon, and it was a very great burden, let me say, to fall upon a particular administration of this

government to have to undertake practically the whole business of financial definition. That is what has been attempted by the congress now about to come to a close. It has attempted to define the reforms for which the country has been getting ready.

Must Test Value.

"It will require a period of test to determine whether they have successfully defined them or not, but no one needs to have it proved to him that it was necessary to define them and remove the uncertainties and that the uncertainties being removed, common understandings are possible and a universal co-operation.

"In the first place, I feel that the mists and miasmic suspicions that

have filled the business world have now been blown away. . . . Nobody is henceforth going to be afraid of or suspicious of any business because it is big. But they have been suspicious whenever they thought that the bigness as being used to take an unfair advantage. . . . But pond having been given for the big fellow, we can sleep u.conscious at night

"The era of private business in the sense of business conducted with the money of the partners—I mean of the managing partners—is practically past. . . . Therefore, almost all business has this direct responsibility to the public in general. We owe a constant report to the public whose mercy we are constantly asking for in order to conduct this business itself. Therefore, we have got to trade

sen. Therefore, we have got to trade not only on our efficiency, not only on the service that we render, but on the confidence that we cultivate. There is a new atmosphere for business. The oxygen that the lungs of modern business takes in is the oxygen of the public confidence and if you have not got that your business is essentially paralyzed and asphyxiated.

Liberty for Business.

"I take it that we are in a position now to come to a common understanding, knowing that only a common understanding will be the stable basis of business and that what we want for business hereafter is the same kind of liberty that we want for the individual. The liberty of the individual is limited with the greatest sharpness where his actions come into collision with the interests of the

"There have been times—I will not specify them, but there have been times—when the field looked free, but when there were favors received from the managers of the course, when there were advantages given, inside tracks accorded, practices which would block the other runner, rules which would exclude the amateur who wanted to get in. That

may be a free field, but there is
favor, there is partiality, there is
(Continued on last page.)

England Lends Rumania \$25,000,000
An agreement was signed in London Wednesday in which \$25,000,000 was lent to Rumania, which will be used, it is supposed, for war materials.

Biggest Gun Ready.
The biggest army gun, recently completed for the Panama canal defences, can throw a 2,400 pound shell 21 miles. It is 56 feet in length,